ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၇၇၇/၂၀၁၄ ၂၀၁၄ ခုနှစ်၊ ဩဂုတ်လ ၁၄ ရက်

ပြည်ထောင်စုသမ္မတ မြန်မာနိုင်ငံတော်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ ၁၃ပုဒ်မခွဲ(ခ) အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ရင်းနှီးမြှုပ်နှံသူ/ကမကထပြုသူအမည် ဦးကြည်လင်

(ခ) နိုင်ငံသား မြန်မာ

(ဂ) နေရပ်လိပ်စာ အမှတ်(၅၁)၊ သိရီမွန်(၆)လမ်း၊ ၁၅ရပ်ကွက်၊ သိရီမွန်အိမ်ယာ၊ လှိုင်မြို့နယ်၊ ရန်ကုန်မြို့

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ YEE SHIN CO., LTD. အမှတ်(၂၅/၂၆) ဗဟိုစည်အိမ်ယာ၊ ဗိုလ်ချုပ်အောင်ဆန်းလမ်း၊ (၁၀)ရပ်ကွက်၊ လမ်းမတော်မြို့နယ်၊ ရန်ကုန်မြို့

(င) ဖွဲ့စည်းရာအရပ် မြန်မာနိုင်ငံ

(စ) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား သစ်အခြေခံ ပရိဘောဂ ထုတ်လုပ်ခြင်း နှင့် ရောင်းချခြင်း

(ဆ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) ကွင်းအမှတ်(၅၈၈)၊ ဦးပိုင်အမှတ်(၁၀/၁)၊ အမှတ်(၃)ရပ်ကွက်၊ မှော်ဘီမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း ပမာဏ အမေရိကန်ဒေါ်လာ ၀.၈၅၈ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ခွင့်ပြုမိန့်ရရှိသည့်နေ့မှ (၁)နှစ် အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၁.၇၅၀ သန်း နှင့် ညီမျှသော မြန်မာကျပ်ငွေ (အမေရိကန်ဒေါ်လာ ၀.၈၅၈ သန်း အပါအဝင်)

(ဋ) တည်ဆောက်မှုကာလ ၁ နှစ်

(ဌ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၂၀ နှစ်

(ဍ) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(ဎ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် ကုမ္ပဏီအမည် YEE SHIN INTERNATIONAL WOOD INDUSTRY LIMITED

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

ဝဲအမှတ် ၉၅-C
ရက်စွဲ ၁၄-၈-၂၀၁၄

Form (2)

THE REPUBLIC OF THE UNION OF MYANMAR

The Myanmar Investment Commission

PERMIT

Sr. No. 97 - e
Date 14.8.2014

Permit No. 777/2014 Date 14th August 2014

This Permit is issued by the Myanmar Investment Commission according to the section 13, sub - section (b) of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Investor/Promoter U KYI LIN

(b) Citizenship MYANMAR

(c) Address NO.51, THIRIMON 6TH STREET, WARD NO.15, THIRIMON HOUSING, HLAING TOWNSHIP, YANGON REGION

(d) Name and Address of Principle Organization YEE SHIN CO., LTD. NO.25/26, BAHOSI HOUSING ESTATE, BOGYOKE AUNG SAN ROAD, WARD NO.10, LANMADAW TOWNSHIP, YANGON REGION

(e) Place of Incorporation MYANMAR

(f) Type of Investment Business MANUFACTURING AND MARKETING OF WOOD- BASED FURNITURE

(g) Place(s) at which Investment is permitted PLOT NO. 588, BLOCK NO.10/1, WARD NO.(3), MHAWBI TOWNSHIP, YANGON REGION

(h) Amount of Foreign Capital US $ 0.858 MILLION

(i) Period for Foreign Capital Brought in WITHIN ONE YEAR FROM THE DATE OF ISSUANCE OF MIC PERMIT

(j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US $ 1.750 MILLION (INCLUDING US$ 0.858 MILLION)

(k) Construction Period ONE YEAR

(l) Validity of investment Permit 20 YEARS

(m) Form of investment JOINT VENTURE

(n) Name of Company incorporated in Myanmar YEE SHIN INTERNATIONAL WOOD INDUSTRY LIMITED

Chairman

The Myanmar Investment Commission

THE REPUBLIC OF THE UNION OF MYANMAR

MYANMAR INVESTMENT COMMISSION

NO (1), THITSAR ROAD, YANKIN TOWNSHIP, YANGON

97.e
14.8.2014

Our ref : DICA-3/FI-975/2014 (97-e) Tel: 01 - 657892
Date : 14th August 2014 Fax: 01- 657825

Subject: **Decision of the Myanmar Investment Commission on the Proposal for "Manufacturing and marketing of wood- based furniture" under the name of "Yee Shin International Wood Industry Limited."**

Reference: Yee Shin International Wood Industry Limited Letter dated (25-2-2014)

1. The Myanmar Investment Commission, at its meeting (18/2014) held on (9-7-2014) had approved the proposal for investment in "Manufacturing and marketing of wood-based furniture" under the name of "Yee Shin International Wood Industry Limited." submitted as a joint venture between Yee Shin Co., Ltd. (51%) from the Republic of the Union of Myanmar and Handan City Red Flag Furniture Joint - Stock Corporation (49%) from the People's Republic of China.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VII, section 13 (b) of the Foreign Investment Law and Chapter VIII, Rule 49 of the Foreign Investment Rules relating to the Foreign Investment Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 20 (twenty) years period. The land lease term is 10 (ten) years and extendable to 5 (five) years 2 (two) times commencing from the date of signing of the Lease Agreement by mutual agreement between U Kyi Lin and U Tun Lin (Lessor) and Yee Shin International Wood Industry Limited (Lessee). At the end of the term of the lease agreement the tenant shall transfer the leased land in the same order and condition.

4. The annual rent for the total land and buildings shall be US$ 60,000 (United States Dollar sixty thousand only) measuring 8,093.72 square meter (2.00 acres) out of 11.00 acres. The rate of rent shall be revised in view of prevailing land lease rates after every 5 (five) years period and the increase of the rate shall not be more than 15% of the preceding annual rent.

5. In issuing this "Permit," the Commission has granted, the followings, exemptions and reliefs as per Chapter XII, section 27(a), (h), (i) and (k) of the Foreign Investment Law. Other exemptions and reliefs under section 27 shall have to be applied upon the actual performance of the project;

(a) As per section 27 (a), income tax exemption for a period of five consecutive years including the year of commencement on commercial operation;

(b) As per section 27 (h), exemption or relief from custom duty or other internal taxes or both on machinery, equipment, instruments, machinery components, spare parts and materials used in the business which are imported as they are actually required for use during the period of construction of business;

(c) As per section 27 (i), exemption or relief from customs duty or other internal taxes or both on raw materials imported for production for the first three-year after the completion of construction of business;

(d) As per section 27 (k), exemption or relief from commercial tax on the goods produced for export.

6. Yee Shin International Wood Industry Limited shall have to sign the Land Lease Agreement with U Kyi Lin and U Tun Lin. In addition, Yee Shin Co., Ltd. shall have to sign the Joint Venture Agreement with Handan City Red Flag Furniture Joint - Stock Corporation. After signing the such Agreement, each of (5) copies shall have to be forwarded to the Commission.

7. Yee Shin International Wood Industry Limited in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum of Association and Articles of Association shall have to be forwarded to the Commission.

8. Yee Shin International Wood Industry Limited shall use its best efforts for timely realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issue of this “Permit” it shall become null and void.

9. Yee Shin International Wood Industry Limited has to abide by Chapter X, Rule 58 and 59 of the Foreign Investment Rules for construction period.

10. As per Chapter X, Rule 61 of the Foreign Investment Rules extension for the construction period shall not be allowed more than twice except it is due to unavoidable events such as natural disasters, instabilities, riots, strikes, a state of emergency insurgency and outbreak of wars.

11. As per Chapter X, Rule 63 of the Foreign Investment Rules, if Yee Shin International Wood Industry Limited cannot construct completely in time during the construction period or extension period, the Commission will have to withdraw the permit issued to the investor and there is no refund for the expenses of the project.

12. The commercial date of operation shall be reported to the Commission.

13. Yee Shin International Wood Industry Limited shall endeavour to meet the targets for production and export stated in the proposal as the minimum target.

14. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal in accordance with Chapter XI, section 24 and section 25 of the Foreign Investment Law and Yee Shin International Wood Industry Limited has to follow the existing Labour Laws for the recruitment of staff and labour in accordance with Chapter XIII, Rule 84 of the Foreign Investment Rules.

15. In order to evaluate foreign capital and for the purpose of its registration in accordance with the provisions under Chapter XV, section 37 of the Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened and defined under Chapter XVI, Rule 134 and 135 of the Foreign Investment Rules;

(b) the detailed lists of the type and value of foreign capital defined under Chapter I, section 2 (i) of the Foreign Investment Law, other than foreign currency.

16. Yee Shin International Wood Industry Limited brings in foreign capital defined under Chapter I, section 2 (i) of the Foreign Investment Law, other than foreign currency in the manner stated in paragraph 15 (b) mentioned above, the Inspection Certificate

endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

17. Yee Shin International Wood Industry Limited has the right to make account transfer and expend the foreign currency from his bank account in accordance with Chapter XVI, Rule 136 and for transfer of local currency generated from the business to the local currency account opened at the bank by a citizen or a citizen-owned business in the State and right to transfer back the equivalent amount of foreign currency from the foreign currency bank account of citizen or citizen-owned business by submitting the sufficient document in accordance with Chapter XVII, Rule145 of the Foreign Investment Rules.

18. Yee Shin International Wood Industry Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost over run, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

19. Yee Shin International Wood Industry Limited shall be responsible for the preservation of the environment at and around the area of the project site. In addition to this, it shall carry out as per instructions made by Ministry of Environmental Conservation and Forestry in which to conduct Initial Environmental Examination(IEE) process and an Environmental Management Plan (EMP) which describe the measure to be taken for preventing, mitigation and monitoring significant environmental impacts resulting from the implementation and operation of proposed project or business or activity has to be prepared and submitted, and to perform activities in accordance with this EMP and to abide by the environmental policy, Environmental Conservation Law and other environmental related rules and procedures.

20. Yee Shin International Wood Industry Limited shall contribute 2 % of the annual net profit for Corporate Social Responsibility (CSR) activities in Myanmar.

21. After getting permit from Myanmar Investment Commission, Yee Shin International Wood Industry Limited shall have to be registered at the Directorate of Industrial Supervision and Inspection.

22. Yee Shin International Wood Industry Limited shall have to abide by the Fire Services Department's rules, regulation, directives and instructions. Moreover, fire

prevention measures shall have to undertake such as water storage tank, fire extinguishers and provide training to use the fire fighting equipment and also to appoint the fire safety officer.

23. Payment of principal and interest of the loan (if any) as well as payment for import of raw materials and spare parts etc., shall be made out of local sale and export earning of Yee Shin International Wood Industry Limited. Commercial tax shall be levied on local sales.

24. Yee Shin International Wood Industry Limited in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter XII, Rule 79 and 80 of the Foreign Investment Rules.

(Zay Yar Aung)
Chairman

Yee Shin International Wood Industry Limited

cc:
1. Office of the Union Government of the Republic of the Union of Myanmar
2. Ministry of National Planning and Economic Development
3. Ministry of Finance
4. Ministry of Commerce
5. Ministry of Industry
6. Ministry of Foreign Affairs
7. Ministry of Home Affairs
8. Ministry of Immigration and Population
9. Ministry of Labour, Employment and Social Security
10. Ministry of Environmental Conservation and Forestry
11. Ministry of Electric Power
12. Office of the Yangon Region Government
13. Director General, Directorate of Investment and Company Administration

14. Director General, Directorate of Human Settlement and Housing Development
15. Director General, Directorate of Industrial Supervision and Inspection
16. Director General, Customs Department
17. Director General, Internal Revenue Department
18. Managing Director, Myanmar Timber Enterprises
19. Managing Director, Myanma Foreign Trade Bank
20. Managing Director, Myanma Investment and Commercial Bank
21. Managing Director, Myanma Insurance
22. Managing Director, Myanma Electric Power Enterprise
23. Director General, Directorate of Trade
24. Director General, Immigration and National Registration Department
25. Director General, Directorate of Labour
26. Director General, Department of Environmental Conservation
27. Director General, Fire Services Department
28. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry(UMFCCI)